GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3585
ANSWERED ON:16.12.2005
MOBILE BANKING SERVICE
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Will the Minister of FINANCE be pleased to state:

(a) whether the Government has issued instructions to public sector banks to introduce mobile banking service in such villages where banking facilities are not available ;

(b) if so, the details thereof alongwith target fixed; and

(c) the time by which the aforesaid service is iikely to be started ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMAMCKAM)

(a),(b)&(c) : Under the extant Branch Authorisation Policy of Reserve Bank of India (RBI), banks are free to open mobile offices and satellite offices in rural areas where they are unable to open full-fledged branches.Such requests are considered sympathetically by RBI. However, no instructions are issued in this regard, nor any targets are fixed.